

# MONTHLY ANALYSIS OF INDUSTRY EMPLOYMENT DATA

## New Hampshire, November 2001

### B G McKay

**Seasonally Adjusted.** Estimates in this data showed that total nonfarm employment expanded by 400 jobs overall in November. The services industrial division added 700 workers to its force, while transportation and public utilities and finance, insurance, and real estate each took on 100 additional employees.

The construction industrial division cut 400 jobs during November. Manufacturing also posted negative employment numbers for November as its ranks shrunk by 100 jobs.

**Unadjusted.** The November unadjusted estimates, which reflect seasonal activities, showed that total nonfarm employment dipped by 1,300 jobs. The services industrial division more than accounted for the drop with a 2,300-job reduction. The construction industries also trimmed their work force by 600 jobs.

There were three industrial divisions to post employment gains in November. As would be expected at this time of year, the trade industrial division grew its ranks by 1,000 jobs. Total government employment in November was up by 500 jobs. Finally, manufacturing departed from its downward trend of recent months as it added 100 jobs to the payrolls.

## CONSTRUCTION

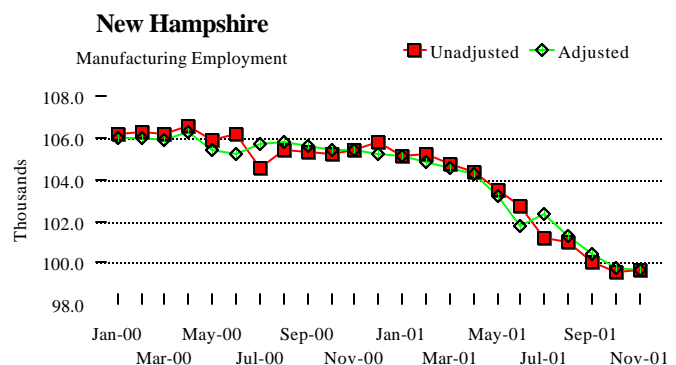
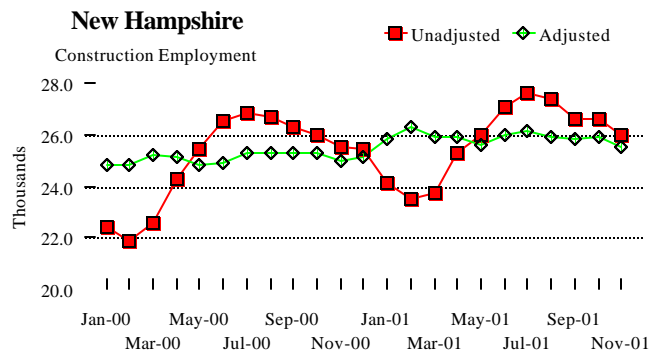
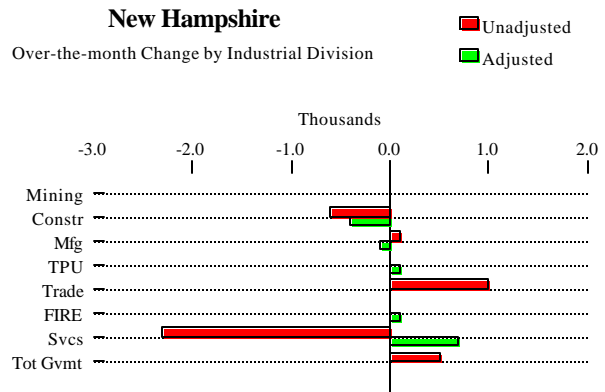
**Seasonally Adjusted.** The adjusted trend line shows that November's 400-job loss is a minor pothole along the road. This decline indicates the completion of projects in the industries. Overall, construction employment has enjoyed relative stability in 2001.

**Unadjusted.** The special trades contractors (SIC 17) reduced their employment levels by 400 jobs, which accounted for most of the 600 jobs dropped in November's estimates. General building contractors (SIC 15) and heavy construction contractors (SIC 16) each pared 100 jobs from their respective rosters.

## MANUFACTURING

**Seasonally Adjusted.** On the surface, it appeared that the nondurable goods manufacturing subdivision accounted for the manufacturing industrial division's 100-job drop in November. The durable goods manufacturing subdivision maintained its October employment level into November.

Of the published industries in the durable goods manufacturing subdivision, fabricated metal products (SIC 34) and industrial machinery and equipment (SIC 35) each reduced their work force by 100 jobs.



At the subdivision level, nondurable goods manufacturing's employment was down by 100 jobs, but rubber and miscellaneous plastic products (SIC 30), the only published industry in the subdivision, was unchanged in over-the-month activity.

**Unadjusted** The 100-job increase posted by the manufacturing industrial in November is a welcome respite from the trends of recent months. The 100-job increase was arrived at by durable goods manufacturing adding 200 workers to its rolls, and the nondurable goods manufacturing suffering a 100-job decrease.

Within the durable goods manufacturing sector, the primary metal industries (SIC 33) expanded its roster by 200-jobs.

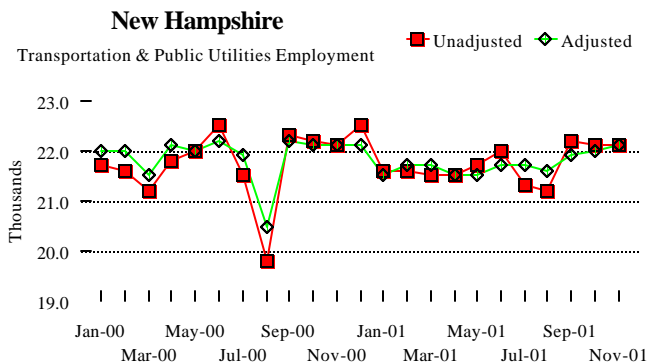
The only other industry in this subdivision to show movement was industrial machinery and equipment (SIC 35) , which dropped 100 jobs.

The aggregate November estimates for nondurable goods manufacturing subdivision showed a decline of 100 jobs; however, this drop is not reflected in any of the published estimates for industries within the subdivision.

## TRANSPORTATION AND PUBLIC UTILITIES

**Seasonally Adjusted.** The 100-job expansion in the November estimates appeared to be spread evenly throughout the industrial division. There was no indication of significant movement in any one industry.

**Unadjusted** The November rounded estimates for this industrial division at all levels showed that the division was a paragon of stability for the month.

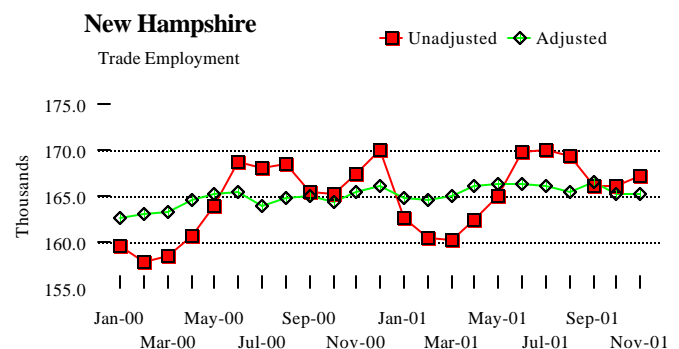


## TRADE

**Seasonally Adjusted.** At the major industrial division and subdivision levels of wholesale and retail trade, the preliminary November estimates showed that the month was tranquil as employment was sustained at October totals.

Within retail trade, we saw a 300-job advance in eating and drinking establishments (SIC58) offset by a 200-job decline in general merchandise stores (SIC 53) and a 100-job drop in food stores (SIC 54).

**Unadjusted** Preliminary estimates for November in this data series showed a 1,000-job increase. Employment in the wholesale trade sector was down by 200 jobs.



Retail trade increased its employment by 1,200 jobs as it began preparation for its other peak season.

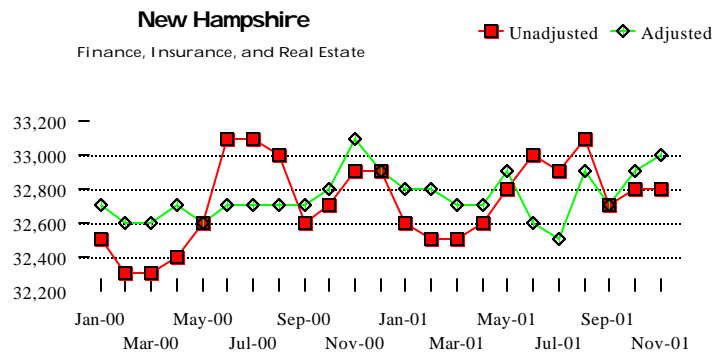
Of the published industries, general merchandise stores (SIC 53) contributed 700 jobs to that increase. Automotive dealers and service stations (SIC 55) chipped in a 100-job increase to the total.

Not all industries in retail trade posted positive numbers for November as employment in eating and drinking establishments (SIC 58) declined by 1,100 jobs.

## FINANCE, INSURANCE, AND REAL ESTATE

**Seasonally Adjusted.** November estimates in this series showed that the division added 100 jobs to its ranks. In this industrial division, it is necessary to look at the unadjusted estimates to gain an insight into the adjusted trend line movement.

**Unadjusted.** The published unadjusted estimates for November showed no change in employment level from the October level in the rounded totals. The sample suggests that there were slight shifts across the division with no industry showing significant movement.

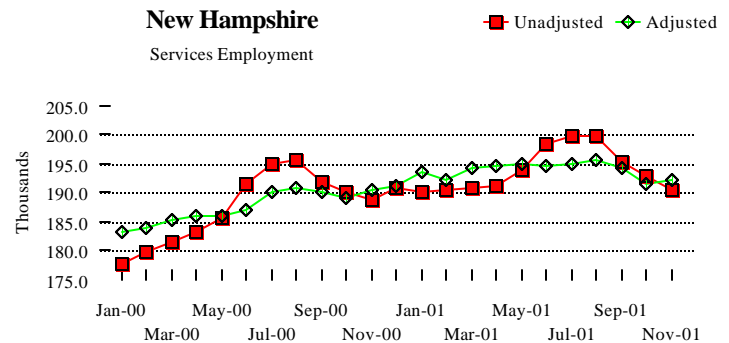


## SERVICES

**Seasonally Adjusted.** The services industrial division exhibited greatest amount of growth in November's seasonally adjusted estimates with its 700-job expansion. Once again, identification of the causes behind the movement in the trend line is difficult to do when the series is seasonally adjusted at the division level.

Business services (SIC 73), the only industry to meet publication criteria, pruned its ranks by 100 jobs.

**Unadjusted.** November unadjusted estimates showed employment for the services industrial division declined by 2,300 jobs. Hotels and other lodging places (SIC 70) was the singularly largest contributor to the division's job loss as there were 1,900 fewer workers in this industry. It should be pointed out that November is a traditional lull in activities for the hospitality industries.



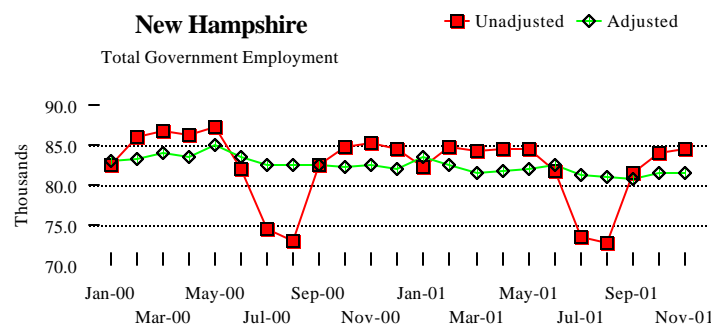
The two remaining published industries' activities cancelled each other out. Business services (SIC 73) took on 100 additional workers, while health services (SIC 80) cut back its rolls by 100 jobs. Within health services, hospital (SIC 806) employment stayed at the previous month's level.

## GOVERNMENT

**Seasonally Adjusted.** Government kept its employment at the October level according to November's seasonally adjusted estimates. To achieve this zero balance change, state government's 200-job drop was neutralized by a 100-job increase in both federal and local government.

**Unadjusted.** This data series showed government employment grew by 500 jobs in November. Local government experienced the most growth of the three echelons, as there were 800 additional workers on the job in November. Local educational services accounted for a majority of that increase.

Federal government employed also grew in November. The sample showed that postal services in



preparation for the upcoming holiday season were responsible for 100 additional jobs.

State government employment fell by 400 jobs during the period. The sample suggested that the 400-job loss was well distributed across the administrative functions of state government.